

1 MARC J. FAGEL (Cal. Bar No. 154425)
2 ROBERT TASHJIAN (Cal. Bar No. 191007)
3 tashjianr@sec.gov
4 THOMAS J. EME (Illinois Bar. No. 6224870)
5 emet@sec.gov

6 Attorneys for Plaintiff
7 SECURITIES AND EXCHANGE COMMISSION
8 44 Montgomery Street, 26th Floor
9 San Francisco, California 94104
10 Telephone: (415) 705-2500
11 Facsimile: (415) 705-2501

12 UNITED STATES DISTRICT COURT
13
14 NORTHERN DISTRICT OF CALIFORNIA
15
16 SAN FRANCISCO DIVISION

17 SECURITIES AND EXCHANGE COMMISSION,

18 Plaintiff,

19 v.

20 PETER C. SON, JIN K. CHUNG,
21 SNC ASSET MANAGEMENT, INC., and
22 SNC INVESTMENTS, INC.,

23 Defendants.

Case No. CV-09-2554 MMC

EX PARTE APPLICATION FOR
TEMPORARY RESTRAINING
ORDER AND ORDER TO SHOW
CAUSE

1 Plaintiff Securities and Exchange Commission (the “Commission”) applies for a
 2 Temporary Restraining Order—

- 3 (i) enjoining defendants Peter C. Son, Jin K. Chung, SNC Asset Management, Inc.
- 4 (“SNCA”), and SNC Investments, Inc. (“SNCI”), from committing violations of the antifraud
- 5 provisions of the federal securities laws;
- 6 (ii) freezing defendants’ assets;
- 7 (iii) requiring defendants to provide an accounting of investors funds;
- 8 (iv) requiring defendants to repatriate assets to the United States;
- 9 (v) authorizing expedited discovery in this action;
- 10 (vi) preventing defendants from altering or destroying documents; and
- 11 (vii) requiring defendants to show cause why the Court should not issue a Preliminary
- 12 Injunction and impose other relief against them.

13 As detailed in the accompanying papers, this matter involves a scheme to defraud
 14 investors in a pooled foreign exchange trading scheme operated by defendants. The Commission
 15 requests the immediate assistance of the Court to prevent further violations of the federal
 16 securities laws and to prevent defendants’ further dissipation of investor funds.

17 The Commission makes this application pursuant to Rule 65(b) of the Federal Rules of
 18 Civil Procedure and Rules 7-10 and 65-1 of the Court’s Local Rules. The Commission is
 19 authorized to make this application and the Court is authorized to grant a temporary injunction or
 20 restraining order and other equitable relief, without bond, pursuant to 15 U.S.C. §§ 77t(a),
 21 78u(d)(1), and 80b-14.

22 The Commission informed counsel for Son, SNCA, and SNCI on June 8, 2009, that it
 23 intended to file this *ex parte* application for emergency relief. *See* Tashjian Decl. ¶¶ 3-4. The
 24 advance notice satisfies the Commission’s obligations pursuant to the Federal Rules of Civil
 25 Procedure and the Court’s Local Rules. *See* FED. R. CIV. P. 65(b); L.R. 65-1(b) (requiring notice
 26 “on or before” the date of the application unless excused for good cause). Counsel informed the
 27 Commission that Son, SNCA, and SNCI do not oppose the Commission’s application and have
 28 no objection to the relief sought.

1 As explained in the accompanying papers, the Commission does not have confirmed
2 contact information for defendant Chung, who is believed to be in South Korea. *See* Tashjian
3 Decl. ¶ 5. For that reason, the Commission requests that the Court relieve it of its obligation to
4 provide advance notice of its *ex parte* application to Chung.

5 This application is supported by the Commission's memorandum of points and
6 authorities, the declarations of Commission attorneys Thomas J. Eme and Robert L. Tashjian, the
7 declarations of investors Dale Baek, David Pak, and Seunghee Yatsko, excerpts of transcripts of
8 the sworn testimony of Jee Choi, Young Choi, and Phil Ha, all materials attached to the
9 declarations, an appendix of unpublished and other authority, the proposed orders lodged by the
10 Commission, and such other oral or written evidence as may be presented at the hearing.

11
12 DATED: June 8, 2009

Respectfully submitted,

13
14
15 /s/ Robert L. Tashjian

ROBERT L. TASHJIAN

16 Attorney for Plaintiff

17 SECURITIES AND EXCHANGE COMMISSION
18
19
20
21
22
23
24
25
26
27
28